

Wholesale Markets Operating Summary

	Spitalfields Market										Billingsgate Market										Smithfield Market										APPENDIX 3 Total Wholesale Market									
	Actual	Original Budget CUOR	Latest Budget LAB	Variance OR-LAB	Percentage Increase/decrease CUOR - LAB	Original Budget (NYOR)	Variance CUOR - NYOR	Percentage increase/decrease CUOR - NYOR	Notes	Actual	Original Budget CUOR	Latest Budget LAB	Variance CUOR-LAB	Percentage Increase/decrease CUOR - LAB	Original Budget (NYOR)	Variance CUOR - NYOR	Percentage increase/decrease CUOR - NYOR	Notes	Actual	Original Budget CUOR	Latest Budget LAB	Variance OR-LAB	Percentage Increase/decrease CUOR - LAB	Original Budget (NYOR)	Variance CUOR - NYOR	Percentage increase/decrease CUOR - NYOR	Notes	Actual	Original Budget CUOR	Latest Budget LAB	Variance OR-LAB	Percentage Increase/decrease CUOR - LAB	Original Budget (NYOR)	Variance CUOR - NYOR	Percentage increase/decrease CUOR - NYOR	Notes				
	2015-16 £'000	2016/17 £'000	2016/17 £'000	£'000	%	2017/18 £'000	£'000	%		2015-16 £'000	2016/17 £'000	2016/17 £'000	£'000	%	2017/18 £'000	£'000	%		2015-16 £'000	2016/17 £'000	2016/17 £'000	£'000	%	2017/18 £'000	£'000	%		2015-16 £'000	2016/17 £'000	2016/17 £'000	£'000	%	2017/18 £'000	£'000	%					
Operating Expenditure																																								
Expenditure																																								
Employees (basic pay, NI, pension, overtime, training and recruitment advertising)	(1,327)	(1,374)	(1,484)	(110)	-8%	(1,562)	(188)	-14%	1816	(1,676)	(1,681)	(1,665)	16	1%	(1,745)	(64)	-4%	23	(1,672)	(1,809)	(1,824)	(15)	-1%	(1,860)	(51)	-3%	27	(4,675)	(4,864)	(4,973)	(109)	-2%	(5,167)	(303)	-6%					
Premises (Energy, repair and maintenance, rates, insurance, water, pest control, cleaning materials)	(1,182)	(1,269)	(1,238)	31	2%	(1,748)	(479)	-38%	17	(1,282)	(1,494)	(1,153)	341	23%	(1,240)	254	17%	7&24	(2,542)	(3,646)	(2,933)	713	20%	(4,003)	(357)	-10%	11828	(5,006)	(6,409)	(5,324)	1,085	17%	(6,991)	(582)	-11%					
Transport (Vehicle running costs, congestion charge and travel costs)	(3)	(6)	(4)	2	33%	(4)	2	33%		(75)	(38)	(72)	(34)	-89%	(52)	(14)	-37%	8&25	(2)	(3)	(35)	(32)	-1067%	(3)	0	0%	12	(80)	(47)	(111)	(64)	-136%	(59)	(12)	-11%					
Supplies and Services (Refuse collection, Equipment and CCTV hire/maintenance and purchase, uniforms and clothing, communication and office expenses)	(183)	(162)	(270)	(108)	-67%	(158)	4	2%	2	(214)	(127)	(126)	1	1%	(114)	13	10%		(327)	(422)	(474)	(52)	-12%	(424)	(2)	0%	13	(724)	(711)	(870)	(159)	-22%	(696)	15	2%					
Waste and Cleaning contract	(1,837)	(1,861)	(1,921)	(60)	-3%	(1,900)	(39)	-2%	3818		0	0	0%	0%		0	0%								0%															
Total operating expenditure	(4,532)	(4,672)	(4,917)	(245)	-5%	(5,372)	(700)	-15%		(3,247)	(3,340)	(3,016)	324	10%	(3,151)	189	6%		(4,543)	(5,880)	(5,266)	614	10%	(6,290)	(410)			(12,322)	(13,892)	(13,199)	693		(14,813)	(921)						
Income																																								
Rent, Wayleaves and Tolls Income	1,398	1,330	2,671	1,341	101%	2,029	699	53%	4819	681	917	917	0	0%	910	(7)	-1%		1,722	1,713	1,713	0	0%	1,729	16	1%	29	3,801	3,960	5,301	1,341	34%	4,668	708	13%					
Charges for Services (Filming, car parking, service charge income, insurance, advertising hoarding, reimbursement if direct recovered costs)	4,837	4,929	4,838	(91)	-2%	4,992	63	1%	5820	3,700	3,974	3,548	(426)	-11%	4,000	26	-1%	9&26	3,304	3,491	3,378	(113)	-3%	3,580	89	3%	14&30	11,841	12,394	11,764	(630)	-5%	12,572	178	2%					
Total Operating Income	6,235	6,259	7,509	1,250	17%	7,021	762	12%		4,381	4,891	4,465	(426)	-10%	4,910	19	0%		5,026	5,204	5,091	(113)	-2%	5,309	105	2%		15,642	16,354	17,065	711	4%	17,240	886	5%					
Net Operating Surplus/(Deficit)	1,703	1,587	2,592	1,005	39%	1,649	62	4%		1,134	1,551	1,449	(102)	-7%	1,759	208	12%		483	(676)	(175)	501	286%	(981)	(305)	-31%		3,320	2,462	3,866	1,404	36%	2,427	(35)	-1%					
Central Costs																																								
Capital Charges and depreciation	(572)	(571)	(641)	(70)	-12%	(652)	(81)	-14%	6&21	(152)	(152)	(159)	(7)	-5%	(159)	(7)	0%		(115)	(115)	(115)	0	0%	(146)	(31)	-27%	31	(839)	(838)	(915)	(77)	-9%	(957)	(119)	-13%					
Other Central Costs* (Trf to and from reserves to fund repairs and works, support costs and Directorate apportionment)	(418)	(230)	(224)	6	3%	196	426	185%	22	(411)	(508)	(379)	129	25%	(500)	8	31%	10	(781)	(917)	(809)	108	12%	(803)	114	12%	15&32	(1,610)	(1,655)	(1,412)	243	15%	(1,107)	548	39%					
Total Market (Expenditure)/Income	713	786	1,727	941	54%	1,193	407	45%		571	891	911	20	2%	1,100	209	19%		(413)	(1,708)	(1,099)	609	55%	(1,930)	(222)	-12%		871	(31)	1,539	1,570	102%	363	394	109%					

N.B.

This table has not been prepared in accordance with conventional City of London Corporation format. In the table above () = Expenditure / Deficit.

*Excludes the car park and outside properties at Smithfield

Notes

The City has adopted the UKGAAP standards.

Favourable variances over £50,000 and all adverse variances are reported within Appendices 4A and 4B.